

NOTICE TO PUBLIC EMPLOYEES' RETIREMENT SYSTEM BARGAINING UNITS and TEACHERS' RETIREMENT SYSTEM BARGAINING UNITS

Trustee seats on the Alaska Retirement Management Board (ARMB) representing the Public Employees' Retirement System (PERS) and Teachers' Retirement System (TRS) members will become open March 1, 2022.

The representatives of the collective bargaining units whose members are employees covered by the PERS are invited to collectively submit a single list of four nominees who are qualified to serve as trustees on the ARMB. One nominee will be selected by the Governor.

The representatives of the collective bargaining units whose members are employees covered by the TRS are invited to collectively submit a single list of four nominees who are qualified to serve as trustees on the ARMB. One nominee will be selected by the Governor.

Lists should be submitted to the Department of Revenue as soon as possible but no later than January 31, 2022. Within 20 days of receipt, the department will forward this list to the Office of the Governor.

The duties and terms of office of ARMB trustees, qualifications of nominees, and directions for submission are as follows:

(1) The ARMB. The trustees are the fiduciaries of the pension funds of the State of Alaska and its political subdivisions.

(2) Duties and terms. The duties of an ARMB trustee are specified by statute (AS 37.10.210). One trustee will be selected by the governor from the list of four nominees sought in this notice. The term of office is for four (4) years.

(3) Qualifications. By statute a trustee nominated and selected by the governor pursuant to this Invitation must be professionally credentialed or have at least ten (10) years of experience in one or more of the following categories: investment management, finance, banking, economics, accounting, pension administration, or actuarial analysis.

(4) Form of submission. A nomination to be accepted must contain at minimum the following information:

- (a) the name, mailing address, and phone number of each nominee;
- (b) with respect to each nominee, identification of the qualifications applicable to that nominee and a resume or other representation which supports the nominee's eligibility
- (c) reasonable proof that representatives of each relevant bargaining unit have had the opportunity to participate in a process to select a nominee whether or not that representative or bargaining unit agrees with the nominations submitted; for the purpose of this paragraph, "reasonable

proof" includes

- i. a signed declaration by or on behalf of the certified representatives of all affected bargaining units;
- ii. an affidavit attesting to discussions or opportunities for discussion; or
- iii. any other information upon which a reasonable person could rely.

(5) Place of submission. The list of nominees must be submitted by mail or in person to Alysia Jones, Liaison Officer, Department of Revenue, (mail) PO Box 110405, Juneau, Alaska 99811 or delivered in-person to 333 Willoughby Avenue, 11th Floor, State Office Building, Juneau, Alaska 99801.

The Department of Revenue will submit to the governor a list complying with therequirements described in this notice.

DATED this 23rd day of December 2021.

By: Alysia Jones, ARMB Liaison Officer
Department of Revenue